C3150-8-4

1990
Final

1991
Preliminary

Business Failure Record

A comparative statistical analysis of geographic and industry trends in business failures in the United States.

The Dun & Bradstreet Corporation

Required Reading

Dun & Bradstreet's statistical series on business failures was revised in 1984 by adding the following industry sectors to the failure coverage: agriculture, forestry and fishing; finance, insurance and real estate; and the services sector in its entirety. All industries in the U.S. are now represented in Dun & Bradstreet's business failure coverage. Data prior to 1984 are not directly comparable to the current series. The 1991 data are subject to minor revisions due to amended court filings. Many of the tables in this report are available on a monthly and quarterly basis.

The industry data contained in the Business Failure Records beginning with the 1988–1989 edition are based on the 1987 Standard Industrial Classifications (SIC), as published by the Executive Office of the President-Office of Management and Budget. Prior Failure Records were based on the 1972 SIC codes, hence some of the industry data may not be directly comparable. The historical failure data will be revised to reflect the new SIC codes.

Definitions

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid debts; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

Business Failure vs. Business Discontinuances: Business failures do not represent total businesses closings, which consist of both business failures and business discontinuances. As defined in Dun & Bradstreet's statistics, business failures consist of businesses involved in court proceedings or voluntary actions involving losses to creditors. In contrast, businesses that discontinue operations for reasons such as loss of capital, inadequate profits, ill health, retirement, etc., are not recorded as failures by Dun & Bradstreet if creditors are paid in full. Although they represent only a percentage of total closings, failures have the most severe impact upon the economy.

Every year thousands of firms are started, many either fail or discontinue, and others transfer ownership or control. Each business day, over 35,000 changes are made to the Dun & Bradstreet database of over 9.7 million businesses at our National Business Information Center. New businesses are added and closed businesses are deleted, name styles altered, and financial information revised. This is all evidence of the dynamic change and turnover constantly taking place in the business population.

Liabilities as defined by Dun & Bradstreet refer to liabilities at time of failure. They include all accounts and notes payable and all obligations, whether in secured form or not, known to be held by banks, officers, affiliated companies, supplying companies or the government. Long-term, publicly held obligations are not included and offsetting assets are not taken into account.

Total Listed Concerns represent the total number of business enterprises listed in the Dun's Census of American Business, a reference book listing the number of businesses in each four-digit Standard Industrial Classification Code at the national, state and county level. The book is published by Dun & Bradstreet Information Services, a company of The Dun & Bradstreet Corporation.

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Summary Analysis

This issue contains final business failure data for 1990 and preliminary data for 1991. Final data for 1991 will be available in the 1992 *Dun & Bradstreet Business Failure Record.* The revisions are expected to be relatively small.

The statistical information published in the *Business Failure Record* represents the most comprehensive data available on business failures—a key indicator of the strength of American businesses. Dun & Bradstreet has maintained a statistical series on business failures since the 1920s. The series was revised in 1984 adding the agricultural, financial and nonfinancial service sectors. Because of the recent large increase in failures coming from these areas, aggregate comparisons of business failures with earlier years is difficult.

In 1991, business failures reached a record high of 87,266, up 43.7 percent from 1990. At the same time, the liabilities associated with these failures increased 87.7 percent. Thus, not only did more firms fail, a greater proportion of larger firms failed, as well. Although the increase in liabilities is attributable to a relatively small number of large companies, these failures are especially significant because many suppliers and business partners are affected.

As in 1990, during 1991, every major industry posted an increase in failures. For the second straight year, the finance, insurance and real estate sector exhibited the largest increase, rising 53.9 percent in 1991 from 1990. Just behind, failures in the transportation and public utilities sector rose 45.9 percent in 1991 as failures of trucking and warehousing firms escalated.

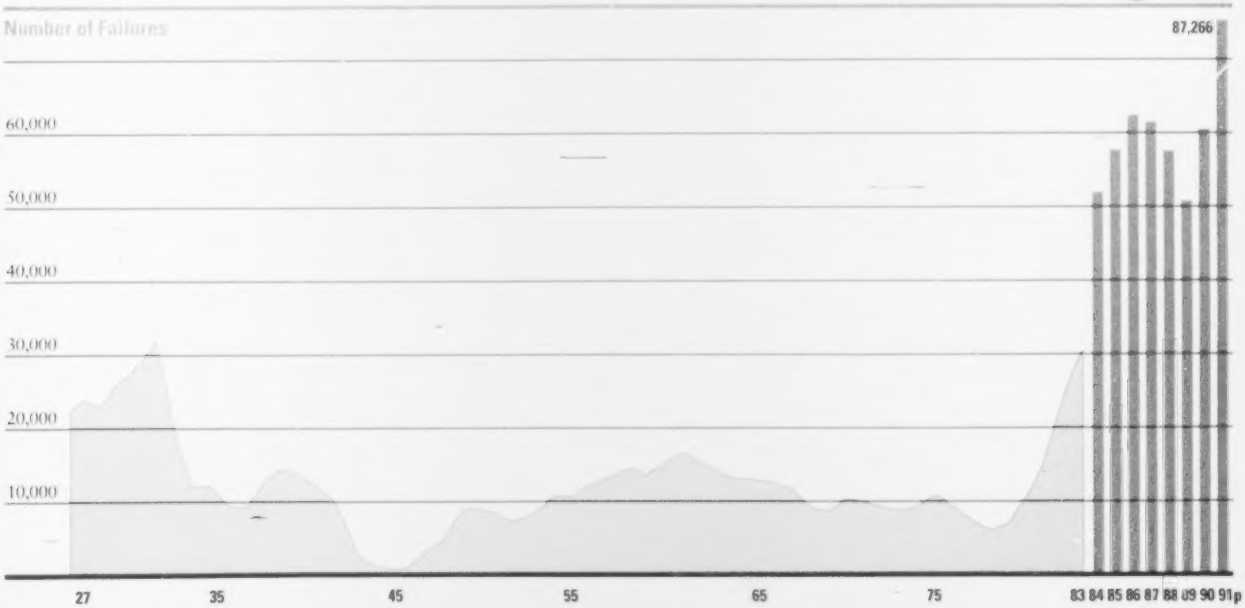
By region, failures in New England rose the most at 81.1 percent in 1991, although this is lower than the 140.8 percent increase in 1990. The increase in failures in the Middle Atlantic and Pacific states were close behind at 75.6 and 62.8 percent, respectively. The "oil patch" states of the West South Central region had the lowest increase in failures, rising 6.4 percent.

Dun & Bradstreet monitors the number of business failures on a weekly basis and publishes this data in a regular series of weekly, monthly and quarterly reports. These reports represent one of the few statistical resources that track economic developments on a regional and industrial basis throughout the United States.

Failure Trends Since 1927

	Number of failures	Total failure liabilities	Failure rate per 10,000 listed concerns	Average liability per failure
1927	23,146	$520,105,000	106	$22,471
1928	23,842	489,559,000	109	20,534
1929	22,909	483,252,000	104	21,094
1930	26,355	668,282,000	122	25,357
1931	28,285	736,310,000	133	26,032
1932	31,822	928,313,000	154	29,172
1933	19,859	457,520,000	100	23,038
1934	12,091	333,959,000	61	27,621
1935	12,244	310,580,000	62	25,366
1936	9,607	203,173,000	48	21,148
1937	9,490	$183,253,000	46	$19,310
1938	12,836	246,505,000	61	19,204
1939	14,768	182,520,000	70	12,359
1940	13,619	166,684,000	63	12,239
1941	11,848	136,104,000	55	11,488
1942	9,405	100,763,000	45	10,713
1943	3,221	45,339,000	16	14,076
1944	1,222	31,660,000	7	25,908
1945	809	30,225,000	4	37,361
1946	1,129	67,349,000	5	59,654
1947	3,474	$204,612,000	14	$58,898
1948	5,250	234,620,000	20	44,690
1949	9,246	308,109,000	34	33,323
1950	9,162	248,283,000	34	27,099
1951	8,058	259,547,000	31	32,210
1952	7,611	283,314,000	29	37,224
1953	8,862	394,153,000	33	44,477
1954	11,086	462,628,000	42	41,731
1955	10,969	449,380,000	42	40,968
1956	12,686	562,697,000	48	44,356
1957	13,739	615,293,000	52	44,784
1958	14,964	728,258,000	56	48,667
1959	14,053	692,808,000	52	49,300
1960	15,445	$938,630,000	57	$60,772
1961	17,075	1,090,123,000	64	63,843
1962	15,782	1,213,601,000	61	76,898
1963	14,374	1,352,593,000	56	94,100
1964	13,501	1,329,223,000	53	98,454
1965	13,514	1,321,666,000	53	97,800
1966	13,061	1,385,659,000	52	106,091
1967	12,364	1,265,227,000	49	102,332
1968	9,636	940,996,000	39	97,654
1969	9,154	1,142,113,000	37	124,767
1970	10,748	$1,887,754,000	44	$175,638
1971	10,326	1,916,929,000	42	185,641
1972	9,566	2,000,244,000	38	209,099
1973	9,345	2,298,606,000	36	245,972
1974	9,915	3,053,137,000	38	307,931
1975	11,432	4,380,170,000	43	383,150
1976	9,628	3,011,271,000	35	312,762
1977	7,919	3,095,317,000	28	390,872
1978	6,619	2,656,006,000	24	401,270
1979	7,564	2,667,362,000	28	352,639
1980	11,742	$4,635,080,000	42	$394,744
1981	16,794	6,955,180,000	61	414,147
1982	24,908	15,610,792,000	88	626,738
1983	31,334	16,072,860,000	110	512,953
1984	**52,078**	**29,268,646,871**	**107**	**562,016**
1985	**57,253**	**36,937,369,478**	**115**	**645,160**
1986	**61,616**	**44,723,991,601**	**120**	**725,850**
1987	**61,111**	**34,723,831,429**	**102**	**568,209**
1988	**57,097**	**39,573,030,341**	**98**	**693,084**
1989	**50,361**	**42,328,790,375**	**65**	**840,507**
1990	**60,747**	**56,130,073,898**	**74**	**923,996**
1991p	**87,266**	**105,362,000,325**	**106**	**1,207,365**

Due to statistical revision, data prior to 1984 are not directly comparable with the new series.
p = preliminary



Failure Distribution by Liability Size

	Liabilities under $5,000		Liabilities $5,000 to $25,000		Liabilities $25,000 to $100,000		Liabilities $100,000 to $1 Million		Liabilities over $1 Million	
	Number	%	Number	%	Number	%	Number	%	Number	%
1945	270	33.4%	343	42.4%	146	18.0%	45	5.6%	5	0.6%
1946	263	23.3%	488	43.2%	252	22.3%	119	10.6%	7	0.6%
1947	600	17.3%	1,661	47.8%	842	24.2%	350	10.1%	21	0.6%
1948	846	16.1%	2,799	53.3%	1,208	23.0%	374	7.1%	23	0.5%
1949	1,915	20.7%	4,646	50.3%	2,147	23.2%	520	5.6%	18	0.2%
1950	2,065	22.5%	4,706	51.4%	1,975	21.6%	407	4.4%	9	0.1%
1951	1,832	22.7%	4,160	51.6%	1,634	20.3%	412	5.1%	20	0.3%
1952	1,428	18.8%	3,884	51.0%	1,769	23.3%	512	6.7%	18	0.2%
1953	1,383	15.6%	4,317	48.7%	2,375	26.8%	748	8.5%	39	0.4%
1954	1,640	14.8%	5,640	50.9%	2,946	26.5%	829	7.5%	31	0.3%
1955	1,785	16.3%	5,412	49.3%	2,916	26.6%	820	7.5%	36	0.3%
1956	2,032	16.0%	6,152	48.4%	3,431	27.1%	1,022	8.1%	49	0.4%
1957	2,001	14.6%	6,699	48.8%	3,847	28.0%	1,147	8.3%	45	0.3%
1958	2,028	13.5%	7,015	46.9%	4,456	29.8%	1,408	9.4%	57	0.4%
1959	1,841	13.1%	6,664	47.4%	4,202	29.9%	1,284	9.1%	62	0.5%
1960	1,688	10.9%	6,884	44.6%	5,078	32.9%	1,703	11.0%	92	0.6%
1961	1,903	11.1%	7,378	43.2%	5,725	33.5%	1,973	11.6%	96	0.6%
1962	1,647	10.4%	6,700	42.5%	5,425	34.4%	1,876	11.9%	134	0.8%
1963	1,296	9.0%	5,781	40.2%	5,115	35.6%	2,031	14.1%	151	1.1%
1964	1,093	8.1%	5,202	38.5%	5,051	37.4%	2,003	14.9%	152	1.1%
1965	1,007	7.5%	5,067	37.5%	5,266	39.0%	2,005	14.8%	169	1.2%
1966	932	7.1%	4,569	35.0%	5,332	40.8%	2,042	15.7%	186	1.4%
1967	814	6.6%	4,434	35.9%	4,896	39.6%	2,045	16.5%	175	1.4%
1968	481	5.0%	3,332	34.6%	4,016	41.7%	1,686	17.5%	121	1.2%
1969	416	4.6%	3,000	32.8%	3,776	41.2%	1,807	19.7%	155	1.7%
1970	430	4.0%	3,197	29.7%	4,392	40.9%	2,450	22.8%	279	2.6%
1971	392	3.8%	2,806	27.2%	4,413	42.7%	2,423	23.5%	292	2.8%
1972	394	4.1%	2,497	26.1%	4,149	43.4%	2,236	23.4%	290	3.0%
1973	285	3.0%	2,434	26.1%	3,908	41.8%	2,375	25.4%	343	3.7%
1974	304	3.1%	2,150	21.7%	4,279	43.1%	2,755	27.8%	427	4.3%
1975	292	2.5%	2,226	19.5%	4,986	43.6%	3,459	30.3%	469	4.1%
1976	122	1.3%	1,750	18.2%	4,304	44.7%	3,029	31.4%	423	4.4%
1977	102	1.3%	1,283	16.2%	3,476	43.9%	2,708	34.2%	350	4.4%
1978	76	1.2%	928	14.0%	2,708	40.9%	2,593	39.2%	314	4.7%
1979	62	0.8%	954	12.6%	2,914	38.5%	3,216	42.5%	418	5.6%
1980	72	0.6%	1,243	10.6%	4,367	37.2%	5,417	46.1%	643	5.5%
1981	118	0.7%	1,862	11.1%	6,253	37.2%	7,648	45.6%	913	5.4%
1982	141	0.6%	2,789	11.2%	8,579	34.4%	11,737	47.1%	1,662	6.7%
1983	1,065	3.4%	4,167	13.3%	10,340	33.0%	13,851	44.2%	1,911	6.1%
1984	**16,095**	**30.9%**	**5,489**	**10.5%**	**11,943**	**22.9%**	**15,723**	**30.2%**	**2,828**	**5.4%**
1985	**19,028**	**33.2%**	**5,287**	**9.2%**	**12,236**	**21.4%**	**17,359**	**30.3%**	**3,343**	**5.8%**
1986	**21,694**	**35.2%**	**4,579**	**7.4%**	**12,635**	**20.5%**	**19,013**	**30.9%**	**3,695**	**6.0%**
1987	**23,215**	**38.0%**	**4,185**	**6.8%**	**11,549**	**18.9%**	**18,593**	**30.4%**	**3,569**	**5.8%**
1988	**23,356**	**40.9%**	**4,259**	**7.5%**	**10,685**	**18.7%**	**15,659**	**27.4%**	**3,138**	**5.5%**
1989	**19,152**	**38.0%**	**3,707**	**7.4%**	**10,453**	**20.8%**	**14,245**	**28.3%**	**2,804**	**5.6%**
1990	**25,292**	**41.6%**	**3,881**	**6.4%**	**11,660**	**19.2%**	**16,368**	**26.9%**	**3,546**	**5.8%**
1991p	**38,233**	**43.8%**	**5,871**	**6.7%**	**16,125**	**18.5%**	**22,342**	**25.6%**	**4,695**	**5.4%**

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p = preliminary

Business Failures by States and Regions
Totals and Rates

	Number of failures			Failure rate per 10,000 listed concerns	
	1990	1991p	% Change	1990	1991p
New England	**3,087**	**5,590**	**81.1%**	**70**	**109**
Maine	199	392	97.0%	48	76
New Hampshire	279	853	205.7%	71	176
Vermont	78	187	139.7%	32	68
Massachusetts	1,913	2,806	46.7%	106	128
Connecticut	435	898	106.4%	34	69
Rhode Island	183	454	148.1%	61	125
Middle Atlantic	**6,777**	**11,900**	**75.6%**	**61**	**97**
New York	3,284	5,563	69.4%	59	87
New Jersey	1,265	2,715	114.6%	54	111
Pennsylvania	2,228	3,622	62.6%	68	106
East North Central	**8,357**	**10,674**	**27.7%**	**65**	**81**
Ohio	2,262	2,751	21.6%	75	89
Indiana	1,171	1,723	47.1%	83	114
Illinois	2,149	3,027	40.9%	54	77
Michigan	2,109	2,273	7.8%	74	76
Wisconsin	666	900	35.1%	42	56
West North Central	**3,839**	**5,412**	**41.0%**	**55**	**78**
Minnesota	529	1,566	196.0%	33	97
Iowa	553	288	−47.9%	36	19
Missouri	1,221	1,575	29.0%	80	101
North Dakota	144	140	−2.8%	49	48
South Dakota	271	313	15.5%	75	87
Nebraska	358	535	49.4%	55	82
Kansas	763	995	30.4%	79	101
South Atlantic	**9,760**	**14,843**	**52.1%**	**81**	**120**
Maryland	693	1,314	89.6%	53	96
Delaware	80	158	97.5%	42	81
District of Columbia	100	198	98.0%	40	78
Virginia	1,597	2,283	43.0%	94	132
West Virginia	240	395	64.6%	52	84
North Carolina	1,026	1,350	31.6%	56	72
South Carolina	415	598	44.1%	46	65
Georgia	1,944	3,367	73.2%	119	201
Florida	3,665	5,180	41.3%	100	133
East South Central	**3,669**	**4,755**	**29.6%**	**91**	**115**
Kentucky	1,063	1,221	14.9%	108	121
Tennessee	1,475	1,992	35.1%	111	145
Alabama	678	1,022	50.7%	67	99
Mississippi	453	520	14.8%	64	73
West South Central	**9,758**	**10,381**	**6.4%**	**97**	**112**
Arkansas	266	477	79.3%	283	64
Oklahoma	1,597	1,827	14.4%	149	165
Louisiana	1,152	1,101	−4.4%	103	96
Texas	6,743	6,976	3.5%	87	111
Mountain	**4,808**	**6,308**	**31.2%**	**94**	**121**
Montana	191	159	−16.8%	47	39
Idaho	312	390	25.0%	73	90
Wyoming	178	161	−9.6%	75	69
Colorado	2,091	1,944	−7.0%	148	135
New Mexico	319	386	21.0%	65	78
Arizona	1,090	2,210	102.8%	84	170
Utah	372	513	37.9%	72	96
Nevada	255	545	113.7%	74	153
Pacific	**10,692**	**17,403**	**62.8%**	**81**	**127**
Alaska	124	143	15.3%	71	82
Hawaii	149	72	−51.7%	54	26
Washington	860	1,418	64.9%	52	81
Oregon	591	1,304	120.6%	51	109
California	8,968	14,466	61.3%	90	140
Total United States	**60,747**	**87,266**	**43.7%**	**76**	**106**

p = preliminary

Business Failures by 50 Largest Cities

	1990		1991p		% Change	
	Number	Liabilities	Number	Liabilities	Number	Liabilities
New York, NY	710	$8,835,160,812	1,377	$6,573,131,803	93.9%	-25.6%
Chicago, IL	411	292,774,505	549	568,929,653	33.6%	94.3%
Los Angeles, CA	470	495,914,588	773	2,720,552,946	64.5%	448.6%
Philadelphia, PA	327	113,569,221	556	141,985,845	70.0%	25.0%
Houston, TX	1,043	1,195,738,736	1,144	1,292,790,110	9.7%	-32.5%
Detroit, MI	209	87,567,230	240	118,586,320	14.8%	35.4%
Dallas, TX	705	503,593,852	732	1,722,760,955	3.8%	242.1%
San Diego, CA	476	244,096,570	896	250,458,564	88.2%	2.6%
Phoenix, AZ	371	1,799,741,546	730	1,608,807,058	96.8%	-10.6%
Baltimore, MD	178	175,104,295	324	180,850,407	82.0%	3.3%
San Antonio, TX	470	434,854,205	494	276,476,740	5.1%	-36.4%
Indianapolis, IN	331	140,268,876	490	1,307,299,076	48.0%	832.0%
San Francisco, CA	222	149,313,668	428	412,431,688	92.8%	176.2%
Memphis, TN	204	416,846,220	296	36,527,044	45.1%	-91.2%
Washington, DC	99	228,511,896	198	66,933,206	100.0%	-70.7%
Milwaukee, WI	118	11,722,890	220	27,061,774	86.4%	130.8%
San Jose, CA	215	40,313,076	306	136,128,767	42.3%	237.7%
Cleveland, OH	242	254,897,207	340	516,085,625	40.5%	102.5%
Columbus, OH	295	423,590,221	218	143,724,051	-26.1%	-66.1%
Boston, MA	95	133,450,783	179	1,165,751,260	88.4%	773.5%
New Orleans, LA	177	38,009,870	147	92,674,753	-16.9%	143.8%
Jacksonville, FL	149	2,287,278	210	727,537,282	40.9%	31708.0%
Seattle, WA	142	12,065,648	293	1,610,027,934	106.3%	13243.9%
Denver, CO	522	575,931,158	513	109,038,294	-1.7%	-81.1%
Nashville, TN	250	174,367,841	266	59,389,291	6.4%	-65.9%
St. Louis, MO	248	98,392,303	374	53,808,447	50.8%	-45.3%
Kansas City, MO	172	21,223,488	186	262,023,794	8.1%	1134.6%
El Paso, TX	110	103,696,177	108	17,259,487	-1.8%	-83.4%
Atlanta, GA	394	610,657,336	672	472,521,615	70.6%	-22.6%
Pittsburgh, PA	154	82,956,983	203	724,149,480	31.8%	772.9%
Oklahoma City, OK	458	78,901,049	500	151,967,831	9.2%	92.6%
Cincinnati, OH	290	2,019,959,743	323	670,969,058	11.4%	-66.8%
Fort Worth, TX	381	140,122,844	336	115,141,652	-11.8%	-17.8%
Minneapolis, MN	154	57,312,525	441	83,058,688	186.4%	44.9%
Portland, OR	157	16,190,838	310	97,196,529	97.5%	500.3%
Honolulu, HI	63	9,378,528	42	31,724,976	-33.3%	238.3%
Long Beach, CA	75	23,210,660	112	64,723,160	49.3%	178.9%
Tulsa, OK	109	34,026,021	192	40,387,596	76.1%	18.7%
Buffalo, NY	166	29,386,517	207	43,000,218	24.7%	46.3%
Toledo, OH	101	50,521,343	98	128,116,786	-3.0%	153.6%
Miami, FL	450	1,228,683,363	682	11,198,911,827	51.6%	811.5%
Austin, TX	513	349,178,935	469	6,790,496,288	-8.6%	1844.7%
Oakland, CA	140	155,430,979	169	131,682,043	20.7%	-15.3%
Albuquerque, NM	158	180,872,054	205	15,007,762	29.7%	-91.7%
Tucson, AZ	211	136,002,962	361	2,149,649,626	71.1%	1480.6%
Newark, NJ	47	30,570,171	97	117,284,543	106.4%	283.7%
Charlotte, NC	138	98,857,938	227	106,783,440	64.5%	8.0%
Omaha, NE	94	22,987,047	200	20,391,950	112.8%	-11.3%
Louisville, KY	227	106,394,105	219	54,771,372	-3.5%	-48.5%
Birmingham, AL	135	53,261,612	174	46,992,690	28.9%	-11.8%
Total 50 Cities	**13,576**	**$23,237,867,713**	**18,826**	**$45,453,961,304**	**38.7%**	**95.6%**
Balance of country	47,171	$32,892,206,185	68,440	$59,908,039,021	45.1%	82.1%
Total United States	**60,747**	**$56,130,073,898**	**87,266**	**$105,362,000,325**	**43.7%**	**87.7%**

Includes data for city limits, not metropolitan area.
p = preliminary

Business Failures by Industry

	1990		1991p		% Change		Failure rate per 10,000 listed concerns	
	Number	Liabilities	Number	Liabilities	Number	Liabilities	1990	1991p
Agriculture, Forestry & Fishing								
Agricultural production-crops	774	$280,215,282	853	$365,215,311	10.2%	30.3%	48	54
Agricultural production-livestock	271	120,760,378	342	212,561,324	26.2%	76.0%	43	57
Agricultural services	634	89,163,779	976	224,368,299	53.9%	151.6%	55	81
Forestry	25	3,076,666	25	38,056,405	0.0%	1136.9%	62	55
Fishing, hunting & trapping	29	6,330,714	36	9,182,618	24.1%	45.0%	110	130
Total Agriculture, Forestry & Fishing	**1,733**	**$499,546,819**	**2,232**	**$849,383,957**	**28.8%**	**70.0%**	**50**	**65**
Mining								
Metal mining	11	$1,458,484	17	$1,097,212	54.5%	-24.8%	70	113
Coal mining	94	43,798,834	101	105,984,826	7.4%	142.0%	185	211
Oil & gas extraction	262	104,075,698	254	181,095,623	-3.1%	74.0%	78	78
Nonmetallic mineral mining, except fuel	21	3,141,650	37	16,264,980	76.2%	417.7%	49	88
Total Mining	**388**	**$152,474,666**	**409**	**$304,442,641**	**5.4%**	**99.7%**	**88**	**95**
Construction								
General building contractors	3,161	$1,580,235,140	4,665	$2,877,784,170	47.6%	82.1%	97	139
Heavy construction, except buildings	393	140,459,801	585	1,289,155,482	48.9%	817.8%	88	128
Special trade contractors	4,608	1,228,338,810	6,565	961,886,066	42.5%	-21.7%	87	118
Total Construction	**8,162**	**$2,949,033,751**	**11,815**	**$5,128,825,718**	**44.8%**	**73.9%**	**91**	**126**
Manufacturing								
Food & kindred products	232	$377,607,409	298	$807,297,131	28.4%	113.8%	91	119
Tobacco products	0	0	0	0	0.0%	0.0%	0	0
Textile mill products	102	79,280,205	139	34,901,027	36.3%	-56.0%	97	131
Apparel & other textile products	318	603,596,093	512	1,040,027,732	61.0%	72.3%	114	179
Lumber & wood products	420	253,196,356	572	241,729,472	36.2%	-4.5%	97	128
Furniture & fixtures	258	326,479,363	380	200,636,444	47.3%	-38.5%	151	221
Paper & allied products	68	106,103,630	90	277,497,546	32.4%	161.5%	105	135
Printing & publishing	734	436,691,616	1,049	326,559,821	42.9%	-25.2%	74	104
Chemicals & allied products	139	97,051,604	202	1,112,996,596	45.3%	1046.8%	86	125
Petroleum & coal products	21	75,920,292	33	5,936,319	57.1%	-92.2%	83	137
Rubber & misc. plastic products	158	232,184,335	211	162,578,443	33.5%	-30.0%	101	135
Leather & leather products	40	3,487,807	41	451,657,822	2.5%	12849.6%	113	117
Stone, clay & glass products	161	758,671,422	218	78,511,219	35.4%	-89.7%	80	110
Primary metal industries	115	616,072,695	147	285,999,528	27.8%	-53.6%	123	159
Fabricated metal products	397	648,189,301	574	1,158,515,782	44.6%	78.7%	90	130
Industrial machinery & equipment	656	362,526,756	818	511,840,673	24.7%	41.2%	84	105
Electronic & other electric equipment	287	513,970,811	373	981,309,500	30.0%	90.9%	114	146
Transportation equipment	242	683,022,484	314	4,080,380,063	29.8%	497.4%	147	196
Instruments & related products	120	90,519,142	188	821,462,432	56.7%	807.5%	68	104
Misc. manufacturing industries	272	709,939,814	375	134,727,613	37.9%	-81.0%	74	98
Total Manufacturing	**4,740**	**$6,974,511,135**	**6,534**	**$12,714,565,163**	**37.8%**	**82.3%**	**92**	**125**

p = preliminary

	1990		1991p		% Change		Failure rate per 10,000 listed concerns	
	Number	Liabilities	Number	Liabilities	Number	Liabilities	1990	1991p
Transportation & Public Utilities								
Railroad transportation	3	$143,222,290	7	$2,526,131	133.3%	−98.2%	15	36
Local & interurban passenger transportation	178	63,689,012	283	45,448,632	59.0%	−28.6%	74	106
Trucking & warehousing	1,700	426,940,475	2,400	1,030,408,314	41.2%	141.3%	130	176
Water transportation	64	31,294,668	106	227,703,428	65.6%	627.6%	57	93
Air transportation	64	468,219,903	111	1,434,504,045	73.4%	206.4%	53	94
Pipelines, except natural gas	0	0	0	0	0.0%	0.0%	0	0
Transportation services	385	63,759,228	498	178,278,189	29.4%	179.6%	88	106
Communications	135	96,644,268	260	216,279,414	92.6%	123.8%	47	90
Electric, gas & sanitary services	101	1,048,080,252	174	1,776,249,680	72.3%	69.5%	39	64
Total Transportation & Public Utilities	**2,630**	**$2,341,850,096**	**3,839**	**$4,911,397,833**	**46.0%**	**109.7%**	**94**	**131**
Wholesale Trade								
Durable Goods								
Motor vehicles, parts & supplies	349	$73,667,872	490	$134,495,631	40.4%	82.6%	68	98
Furniture & home furnishings	191	43,345,398	288	91,887,621	50.8%	112.0%	90	138
Lumber & construction materials	253	99,326,078	360	171,887,047	42.3%	73.1%	97	141
Professional & commercial equipment	436	127,554,207	624	384,290,397	43.1%	201.3%	98	138
Metals & minerals, except petroleum	88	138,477,076	128	272,185,289	45.5%	96.6%	79	124
Electrical goods	313	65,642,733	449	235,805,089	43.5%	259.2%	80	115
Hardware, plumbing & heating equipment	185	510,362,867	232	66,872,163	25.4%	−86.9%	74	95
Machinery, equipment & supplies	609	139,879,778	836	247,672,043	37.3%	77.1%	66	92
Miscellaneous durable goods	297	639,737,040	402	254,912,404	35.4%	−60.2%	58	80
Total Durable Goods	**2,721**	**$1,837,993,049**	**3,809**	**$1,860,007,684**	**40.0%**	**1.2%**	**75**	**107**
Nondurable Goods								
Paper & paper products	159	$39,020,789	193	$16,409,367	21.4%	−57.9%	92	112
Drugs, proprietaries & sundries	39	112,558,830	61	98,318,069	56.4%	−12.7%	61	91
Apparel, piece goods & notions	186	53,991,796	281	145,179,518	51.1%	168.9%	71	107
Groceries & related products	498	258,166,345	585	348,600,764	17.5%	35.0%	100	117
Farm-product raw materials	45	370,199,971	45	30,943,721	0.0%	−91.6%	36	36
Chemicals & allied products	79	13,365,209	91	24,276,138	15.2%	81.6%	65	76
Petroleum & petroleum products	104	210,188,414	112	137,778,731	7.7%	−34.4%	58	65
Beer, wine & distilled beverages	29	5,445,855	31	5,981,858	6.9%	9.8%	51	57
Miscellaneous nondurable goods	563	411,510,232	892	2,764,442,004	58.4%	571.8%	90	144
Total Nondurable Goods	**1,702**	**1,474,447,441**	**2,291**	**3,571,930,170**	**34.6%**	**142.3%**	**81**	**110**
Total Wholesale Trade	**4,423**	**$3,312,440,490**	**6,100**	**$5,431,937,854**	**37.9%**	**64.0%**	**77**	**108**

p = preliminary

	1990		1991p		% Change		Failure rate per 10,000 listed concerns	
	Number	Liabilities	Number	Liabilities	Number	Liabilities	1990	1991p
Retail Trade								
Building materials & garden supplies	723	$184,925,087	920	$885,897,987	27.2%	379.1%	69	92
General merchandise stores	199	3,140,713,755	243	2,218,670,431	22.1%	−29.4%	61	78
Food stores	1,107	1,983,378,456	1,357	230,281,172	22.6%	−88.4%	51	62
Automotive dealers & service stations	1,453	491,202,911	1,900	708,649,194	30.8%	44.3%	57	77
Apparel & accessory stores	1,816	330,518,029	2,184	331,985,690	20.3%	0.4%	116	148
Furniture & home furnishing stores	1,673	325,471,781	2,197	459,681,838	31.3%	41.2%	94	126
Eating & drinking places	2,965	555,638,735	4,194	1,304,261,353	41.5%	134.7%	71	101
Miscellaneous Retail Trade								
Drug & proprietary stores	117	82,944,853	177	57,249,560	51.3%	−31.0%	28	45
Liquor stores	136	17,970,976	177	51,989,690	30.1%	189.3%	35	46
Used merchandise stores	90	11,446,620	166	14,732,687	84.4%	28.7%	18	39
Sporting goods & bicycle shops	368	55,022,571	521	68,222,242	41.6%	24.0%	49	74
Book stores	76	7,413,402	87	10,323,150	14.5%	39.2%	43	51
Stationery stores	99	8,718,508	114	15,937,450	15.2%	82.8%	77	96
Jewelry stores	217	38,860,789	299	84,530,734	37.8%	117.5%	52	78
Hobby, toy & game shops	127	17,991,598	158	12,634,730	24.4%	−29.8%	54	72
Camera & photographic supply stores	42	3,387,321	54	106,063,245	28.6%	3031.2%	102	142
Gift, novelty & souvenir shops	427	58,381,046	536	50,808,993	25.5%	−13.0%	54	76
Luggage & leather goods stores	6	766,693	22	1,606,858	266.7%	109.6%	26	101
Sewing, needlework & piece goods	41	2,651,981	64	4,139,174	56.1%	56.1%	27	44
Nonstore retailers	230	52,087,119	368	233,867,394	60.0%	349.0%	45	74
Fuel dealers	34	3,597,936	46	67,520,898	35.3%	1776.7%	25	35
Other retail stores	1,026	242,471,153	1,224	231,726,673	19.3%	−4.4%	164	202
Total Miscellaneous Retail Trade	**3,036**	**$603,712,566**	**4,013**	**$1,011,353,478**	**32.2%**	**67.5%**	**331**	**473**
Total Retail Trade	**12,972**	**$7,615,561,320**	**17,008**	**$7,150,781,143**	**31.1%**	**−6.1%**	**65**	**89**
Finance, Insurance & Real Estate								
Depository institutions	200	$9,218,125,604	271	$31,244,768,387	35.5%	238.9%	41	59
Nondepository institutions	212	634,449,238	320	690,443,460	50.9%	8.8%	80	114
Security & commodity brokers	202	4,658,548,213	253	1,246,467,745	25.2%	−73.2%	74	89
Insurance carriers	61	65,819,764	62	859,176,072	1.6%	1205.3%	74	99
Insurance agents, brokers & service	346	84,875,139	539	417,116,580	55.8%	391.4%	25	36
Real estate	2,264	6,251,718,066	3,763	11,007,139,125	66.2%	76.1%	65	101
Holding & other investment offices	534	2,416,650,310	669	1,199,586,802	25.3%	−50.4%	164	10
Total Finance, Insurance & Real Estate	**3,819**	**$23,330,186,334**	**5,877**	**$46,664,698,171**	**53.9%**	**100.0%**	**60**	**46**

p = preliminary

	1990		1991p		% Change		Failure rate per 10,000 listed concerns	
	Number	Liabilities	Number	Liabilities	Number	Liabilities	1990	1991p
Services								
Hotels & other lodging places	406	$1,657,696,585	508	$1,714,432,333	25.1%	3.4%	57	70
Personal Services								
Laundry, cleaning & garment services	317	$55,423,816	461	$60,360,877	45.4%	8.9%	41	58
Photographic studios, portrait	91	8,811,405	131	61,618,451	44.0%	599.3%	41	55
Beauty shops	461	67,945,256	657	64,450,775	42.5%	-5.1%	32	42
Barber shops	49	1,725,384	65	3,239,321	32.7%	87.7%	20	25
Shoe repair & shoeshine parlors	20	696,258	40	2,163,342	100.0%	210.7%	24	48
Funeral services & crematories	36	4,499,286	36	4,919,189	0.0%	9.3%	19	18
Miscellaneous personal services	207	57,146,523	740	165,942,344	257.5%	190.4%	58	206
Total Personal Services	**1,181**	**$196,247,928**	**2,130**	**$362,694,299**	**80.4%**	**84.8%**	**30**	**51**
Business Services								
Advertising	301	$34,460,866	446	$92,654,295	48.2%	168.9%	97	166
Credit reporting & collection	37	8,794,041	57	8,690,685	54.1%	-1.2%	52	47
Mail, reproduction & steno services	328	47,176,779	508	141,394,621	55.4%	199.7%	62	86
Services to buildings	522	92,433,261	822	70,637,161	57.5%	-23.6%	88	129
Misc. equipment rental & leasing	198	73,807,225	315	578,609,065	59.1%	683.9%	54	89
Personnel supply services	146	27,281,691	253	32,248,197	73.3%	18.2%	67	105
Computer & data processing services	379	85,681,119	584	567,652,271	54.1%	562.5%	71	97
Miscellaneous business services	4,039	1,041,333,322	5,255	2,477,259,956	30.1%	137.9%	266	328
Total Business Services	**5,952**	**$1,412,057,215**	**8,240**	**$3,969,146,251**	**38.5%**	**181.1%**	**143**	**186**
Miscellaneous Services								
Automotive repair, services & parking	1,601	$230,907,516	2,249	$316,166,192	40.5%	36.9%	62	85
Miscellaneous repair services	701	58,852,810	998	81,957,005	42.4%	39.3%	38	54
Motion pictures	332	301,247,858	434	1,391,473,486	30.7%	361.9%	83	100
Amusement & recreation services	518	313,060,390	677	342,423,322	30.7%	9.4%	56	69
Health services	780	706,280,007	1,154	1,150,882,952	47.9%	62.9%	19	26
Legal services	335	126,412,685	392	150,422,090	17.0%	19.0%	24	25
Educational services	159	59,746,318	194	154,032,814	22.0%	157.8%	9	11
Social services	262	31,892,460	405	835,717,492	54.6%	2520.4%	21	29
Museums, botanical & zoological gardens	11	2,077,850	13	3,174,478	18.2%	52.8%	20	21
Membership organizations	74	24,708,316	128	26,868,264	73.0%	8.7%	3	5
Engineering & architectural services	303	122,464,828	419	2,449,515,251	38.3%	1900.2%	46	57
Accounting, auditing & bookkeeping	188	61,431,069	303	91,452,593	61.2%	48.9%	27	39
Research & testing services	96	56,038,878	137	1,491,971,400	42.7%	2562.4%	45	57
Management & public relations	2,896	1,560,135,943	4,115	3,436,121,655	42.1%	120.2%	83	102
Private households	63	9,991,767	26	1,659,447	-58.7%	-83.4%	1,018	339
Other services	261	172,603,305	141	15,736,514	-46.0%	-90.9%	269	113
Total Miscellaneous Services	**8,580**	**$3,837,852,000**	**11,785**	**$11,939,574,955**	**37.4%**	**211.1%**	**7,748**	**8,378**
Total Services	**16,119**	**$7,103,853,728**	**22,663**	**$17,985,847,838**	**40.6%**	**153.2%**	**49**	**77**
Total Public Administration	**10**	**$298,913**	**19**	**$12,932,080**	**90.0%**	**4226.4%**	–	–
Nonclassifiable establishments	5,751	$1,850,316,646	10,770	$4,207,187,927	87.3%	127.4%	–	–
Total United States	**60,748**	**$56,130,073,898**	**87,266**	**$105,362,000,325**	**43.7%**	**87.7%**	**76**	**106**

p = preliminary

Business Failures by Industry Sector by State and Region

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Unclassifiable establishments	Total
New England Region											
Maine											
1990	3	0	46	9	22	11	37	11	35	5	199
1991p	5	1	84	23	20	28	113	33	59	26	392
% Change	66.7%	–	82.6%	155.6%	-9.1%	154.5%	98.2%	200.0%	68.6%	420.0%	97.0%
New Hampshire											
1990	0	0	79	16	8	15	71	27	56	7	279
1991p	11	0	213	48	35	43	195	105	156	47	853
% Change	–	0.0%	169.6%	200.0%	337.5%	186.7%	174.6%	288.9%	178.6%	571.4%	205.7%
Vermont											
1990	0	0	32	7	0	2	23	3	11	0	78
1991p	11	1	51	13	4	8	44	13	32	10	187
% Change	–	–	59.4%	85.7%	–	300.0%	91.3%	333.3%	190.9%	–	139.7%
Massachusetts											
1990	24	0	207	120	35	89	295	73	1,051	19	1,913
1991p	19	3	359	184	63	174	519	161	1,236	88	2,806
% Change	-20.8%	–	73.4%	53.3%	80.0%	95.5%	75.9%	120.5%	17.6%	363.2%	46.7%
Connecticut											
1990	5	0	79	60	11	43	129	16	83	9	435
1991p	12	1	150	108	27	69	238	126	137	30	898
% Change	140.0%	–	89.9%	80.0%	145.5%	60.5%	84.5%	687.5%	65.1%	233.3%	106.4%
Rhode Island											
1990	1	0	31	22	6	12	61	7	41	2	183
1991p	3	1	84	60	17	20	91	55	88	35	454
% Change	200.0%	–	171.0%	172.7%	183.3%	66.7%	49.2%	685.7%	114.6%	1650.0%	148.1%
Total New England											
1990	**33**	**0**	**474**	**234**	**82**	**172**	**636**	**137**	**1,277**	**42**	**3,087**
1991p	**61**	**7**	**941**	**436**	**166**	**342**	**1,200**	**493**	**1,708**	**236**	**5,590**
% Change	**84.8%**	–	**98.5%**	**86.3%**	**102.4%**	**98.8%**	**88.7%**	**259.9%**	**33.8%**	**461.9%**	**81.1%**

p = preliminary

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Unclassifiable establishments	Total
Middle Atlantic Region											
New York											
1990	41	5	494	374	150	317	923	198	492	290	3,284
1991p	82	3	743	566	225	563	1,519	525	850	487	5,563
% Change	100.0%	-40.0%	50.4%	51.3%	50.0%	77.6%	64.6%	165.2%	72.8%	67.9%	69.4%
New Jersey											
1990	18	1	226	146	86	126	307	99	195	61	1,265
1991p	25	2	455	269	153	252	600	223	434	302	2,715
% Change	38.9%	100.0%	101.3%	84.2%	77.9%	100.0%	95.4%	125.3%	122.6%	395.1%	114.6%
Pennsylvania											
1990	43	10	402	197	106	140	542	99	646	43	2,228
1991p	72	15	736	275	167	221	824	287	908	117	3,622
% Change	67.4%	50.0%	83.1%	39.6%	57.5%	57.9%	52.0%	189.9%	40.6%	172.1%	62.6%
Total Middle Atlantic											
1990	**102**	**16**	**1,122**	**717**	**342**	**583**	**1,772**	**396**	**1,333**	**394**	**6,777**
1991p	**179**	**20**	**1,934**	**1,110**	**545**	**1,036**	**2,943**	**1,035**	**2,192**	**906**	**11,900**
% Change	**75.5%**	**25.0%**	**72.4%**	**54.8%**	**59.4%**	**77.7%**	**66.1%**	**161.4%**	**64.4%**	**129.9%**	**75.6%**
East North Central Region											
Ohio											
1990	50	4	326	203	126	169	513	404	415	52	2,262
1991p	70	11	438	286	172	206	608	408	461	91	2,751
% Change	40.0%	175.0%	34.4%	40.9%	36.5%	21.9%	18.5%	1.0%	11.1%	75.0%	21.6%
Indiana											
1990	30	4	237	140	76	104	249	45	270	16	1,171
1991p	43	2	267	164	88	109	306	51	591	102	1,723
% Change	43.3%	-50.0%	12.7%	17.1%	15.8%	4.8%	22.9%	13.3%	118.9%	537.5%	47.1%
Illinois											
1990	72	12	343	197	132	178	493	92	508	122	2,149
1991p	77	14	473	278	185	242	675	95	582	406	3,027
% Change	6.9%	16.7%	37.9%	41.1%	40.2%	36.0%	36.9%	3.3%	14.6%	232.8%	40.9%
Michigan											
1990	73	3	346	207	132	135	522	78	580	33	2,109
1991p	68	6	407	249	112	151	486	87	601	106	2,273
% Change	-6.8%	100.0%	17.6%	20.3%	-15.2%	11.9%	-6.9%	11.5%	3.6%	221.2%	7.8%
Wisconsin											
1990	52	0	88	74	53	43	220	25	97	14	666
1991p	62	0	122	103	56	51	235	30	156	85	900
% Change	19.2%	0.0%	38.6%	39.2%	5.7%	18.6%	6.8%	20.0%	60.8%	507.1%	35.1%
Total East North Central											
1990	**277**	**23**	**1,340**	**821**	**519**	**629**	**1,997**	**644**	**1,870**	**237**	**8,357**
1991p	**320**	**33**	**1,707**	**1,080**	**613**	**759**	**2,310**	**671**	**2,391**	**790**	**10,674**
% Change	**15.5%**	**43.5%**	**27.4%**	**31.5%**	**18.1%**	**20.7%**	**15.7%**	**4.2%**	**27.9%**	**233.3%**	**27.7%**

p = preliminary

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Unclassifiable establishments	Total
West North Central Region											
Minnesota											
1990	18	1	81	67	30	42	140	27	111	12	529
1991p	62	2	234	114	85	90	368	83	333	195	1,566
% Change	244.4%	100.0%	188.9%	70.1%	183.3%	114.3%	162.9%	207.4%	200.0%	1525.0%	196.0%
Iowa											
1990	96	1	59	28	36	38	151	16	102	26	553
1991p	17	0	29	23	16	20	83	10	61	29	288
% Change	-82.3%	-100.0%	-50.8%	-17.9%	-55.6%	-47.4%	-45.0%	-37.5%	-40.2%	11.5%	-47.9%
Missouri											
1990	42	1	155	94	54	88	237	61	460	29	1,221
1991p	55	0	213	101	82	113	292	69	444	206	1,575
% Change	31.0%	-100.0%	37.4%	7.4%	51.9%	28.4%	23.2%	13.1%	-3.5%	610.3%	29.0%
North Dakota											
1990	58	2	13	2	6	10	23	4	21	5	144
1991p	16	1	11	3	7	6	34	6	16	40	140
% Change	-72.4%	-50.0%	-15.4%	50.0%	16.7%	-40.0%	47.8%	50.0%	-23.8%	700.0%	-2.8%
South Dakota											
1990	76	1	39	12	17	12	59	10	38	7	271
1991p	47	0	34	7	22	17	79	18	55	34	313
% Change	-38.2%	-100.0%	-12.8%	-41.7%	29.4%	41.7%	33.9%	80.0%	44.7%	385.7%	15.5%
Nebraska											
1990	84	0	40	11	34	21	89	17	59	3	358
1991p	104	2	66	22	43	26	101	29	117	25	535
% Change	23.8%	—	65.0%	100.0%	26.5%	23.8%	13.5%	70.6%	98.3%	733.3%	49.4%
Kansas											
1990	15	7	76	46	20	56	135	28	373	7	763
1991p	14	11	76	57	18	40	127	30	588	34	995
% Change	-6.7%	57.1%	0.0%	23.9%	-10.0%	-28.6%	-5.9%	7.1%	57.6%	385.7%	30.4%
Total West North Central											
1990	**389**	**13**	**463**	**260**	**197**	**267**	**834**	**163**	**1,164**	**89**	**3,839**
1991p	**315**	**16**	**663**	**327**	**273**	**312**	**1,084**	**245**	**1,614**	**563**	**5,412**
% Change	**-19.0%**	**23.1%**	**43.2%**	**25.8%**	**38.6%**	**16.9%**	**30.0%**	**50.3%**	**38.7%**	**532.6%**	**41.0%**

p = preliminary

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Unclassifiable establishments	Total
South Atlantic Region											
Maryland											
1990	6	0	172	49	35	70	157	38	112	54	693
1991p	15	0	299	74	71	84	289	125	207	150	1,314
% Change	150.0%	0.0%	73.8%	51.0%	102.9%	20.0%	84.1%	228.9%	84.8%	177.8%	89.6%
Delaware											
1990	1	0	19	10	1	9	22	1	15	2	80
1991p	0	0	32	10	9	9	46	14	31	7	158
% Change	-100.0%	0.0%	68.4%	0.0%	800.0%	0.0%	109.1%	1300.0%	106.7%	250.0%	97.5%
District of Columbia											
1990	0	0	9	1	3	5	27	6	16	33	100
1991p	1	0	10	10	4	7	40	21	39	66	198
% Change	—	0.0%	11.1%	900.0%	33.3%	40.0%	48.1%	250.0%	143.8%	100.0%	98.0%
Virginia											
1990	28	23	379	76	86	64	296	122	470	53	1,597
1991p	44	17	506	77	132	93	383	159	676	196	2,283
% Change	57.1%	-26.1%	33.5%	1.3%	53.5%	45.3%	29.4%	30.3%	43.8%	269.8%	43.0%
West Virginia											
1990	4	34	33	14	13	27	75	5	29	6	240
1991p	5	25	59	25	43	25	106	13	64	30	395
% Change	25.0%	-26.5%	78.8%	78.6%	230.8%	-7.4%	41.3%	160.0%	120.7%	400.0%	64.6%
North Carolina											
1990	20	2	170	105	38	59	249	51	321	11	1,026
1991p	23	2	205	130	54	72	245	60	245	314	1,350
% Change	15.0%	0.0%	20.6%	23.8%	42.1%	22.0%	-1.6%	17.6%	-23.7%	2754.5%	31.6%
South Carolina											
1990	2	0	41	37	23	28	81	11	52	140	415
1991p	7	0	93	49	16	35	127	16	66	189	598
% Change	250.0%	-0.0%	126.8%	32.4%	-30.4%	25.0%	56.8%	45.5%	26.9%	35.0%	44.1%
Georgia											
1990	31	1	219	105	53	115	303	63	236	818	1,944
1991p	34	2	311	148	76	172	424	102	816	1,282	3,367
% Change	9.7%	100.0%	42.0%	41.0%	43.4%	49.6%	39.9%	61.9%	245.8%	56.7%	73.2%
Florida											
1990	83	1	576	307	152	582	907	252	650	155	3,665
1991p	114	5	727	428	204	886	1,169	317	907	423	5,180
% Change	37.3%	400.0%	26.2%	39.4%	34.2%	52.2%	28.9%	25.8%	39.5%	172.9%	41.3%
Total South Atlantic											
1990	**175**	**61**	**1,618**	**704**	**404**	**959**	**2,117**	**549**	**1,901**	**1,272**	**9,760**
1991p	**243**	**51**	**2,242**	**951**	**609**	**1,383**	**2,829**	**827**	**3,051**	**2,657**	**14,843**
% Change	**38.9%**	**-16.4%**	**38.6%**	**35.1%**	**50.7%**	**44.2%**	**33.6%**	**50.6%**	**60.5%**	**108.9%**	**52.1%**

p = preliminary

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Unclassifiable establishments	Total
East South Central Region											
Kentucky											
1990	42	35	168	75	60	66	283	133	142	59	1,063
1991p	55	42	194	73	83	75	316	113	186	84	1,221
% Change	31.0%	20.0%	15.5%	−2.7%	38.3%	13.6%	11.7%	−15.0%	31.0%	42.4%	14.9%
Tennessee											
1990	28	3	212	97	65	79	390	73	234	294	1,475
1991p	53	4	273	125	73	97	345	92	280	650	1,992
% Change	89.3%	33.3%	28.8%	28.9%	12.3%	22.8%	−11.5%	26.0%	19.7%	121.1%	35.1%
Alabama											
1990	19	2	120	64	44	49	185	38	149	8	678
1991p	20	3	225	112	60	88	242	36	202	34	1,022
% Change	5.3%	50.0%	87.5%	75.0%	36.4%	79.6%	30.8%	−5.3%	35.6%	325.0%	50.7%
Mississippi											
1990	26	8	53	29	20	28	108	15	150	16	453
1991p	40	2	48	59	29	39	133	19	130	21	520
% Change	53.8%	−75.0%	−9.4%	103.4%	45.0%	39.3%	23.1%	26.7%	−13.3%	31.3%	14.8%
Total East South Central											
1990	**115**	**48**	**553**	**265**	**189**	**222**	**966**	**259**	**675**	**377**	**3,669**
1991p	**168**	**51**	**740**	**369**	**245**	**299**	**1,036**	**260**	**798**	**789**	**4,755**
% Change	**46.1%**	**6.3%**	**33.8%**	**39.2%**	**29.6%**	**34.7%**	**7.2%**	**0.4%**	**18.2%**	**109.3%**	**29.6%**
West South Central Region											
Arkansas											
1990	6	2	33	29	17	28	75	19	43	14	266
1991p	26	2	51	47	32	32	125	21	66	75	477
% Change	333.3%	0.0%	54.5%	62.1%	88.2%	14.3%	66.7%	10.5%	53.5%	435.7%	79.3%
Oklahoma											
1990	93	57	215	54	100	87	340	123	459	69	1,597
1991p	157	52	235	74	120	78	328	168	518	97	1,827
% Change	68.8%	−8.8%	9.3%	37.0%	20.0%	−10.3%	−3.5%	36.6%	12.9%	40.6%	14.4%
Louisiana											
1990	12	18	79	50	26	77	165	52	654	19	1,152
1991p	12	13	73	50	37	55	169	54	575	63	1,101
% Change	0.0%	−27.8%	−7.6%	0.0%	42.3%	−28.6%	2.4%	3.8%	−12.1%	231.6%	−4.4%
Texas											
1990	194	110	724	409	206	508	1,201	642	2,273	476	6,743
1991p	210	111	730	417	253	467	1,167	566	2,038	1,017	6,976
% Change	8.2%	0.9%	0.8%	2.0%	22.8%	−8.1%	−2.8%	−11.8%	−10.3%	113.7%	3.5%
Total West South Central											
1990	**305**	**187**	**1,051**	**542**	**349**	**700**	**1,781**	**836**	**3,429**	**578**	**9,758**
1991p	**405**	**178**	**1,089**	**588**	**442**	**632**	**1,789**	**809**	**3,197**	**1,252**	**10,381**
% Change	**32.8%**	**−4.8%**	**3.6%**	**8.5%**	**26.6%**	**−9.7%**	**0.4%**	**−3.2%**	**−6.8%**	**116.6%**	**6.4%**

p = preliminary

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Unclassifiable establishments	Total
Mountain Region											
Montana											
1990	35	2	13	15	10	11	52	7	45	1	191
1991p	25	1	11	15	15	10	43	6	32	1	159
% Change	-28.6%	-50.0%	-15.4%	0.0%	50.0%	-9.1%	-17.3%	-14.3%	-28.9%	0.0%	-16.8%
Idaho											
1990	9	1	33	23	14	18	60	11	40	103	312
1991p	27	2	46	18	19	20	74	12	59	113	390
% Change	200.0%	100.0%	39.4%	-21.7%	35.7%	11.1%	23.3%	9.1%	47.5%	9.7%	25.0%
Wyoming											
1990	7	2	16	5	7	8	36	5	35	57	178
1991p	9	1	17	6	6	2	30	9	32	49	161
% Change	28.6%	-50.0%	6.3%	20.0%	-14.3%	-75.0%	-16.7%	80.0%	-8.6%	-14.0%	-9.6%
Colorado											
1990	43	7	146	80	49	72	267	97	321	1,009	2,091
1991p	34	13	143	94	53	78	244	75	324	886	1,944
% Change	-20.9%	85.7%	-2.1%	17.5%	8.2%	8.3%	-8.6%	-22.7%	0.9%	-12.2%	-7.0%
New Mexico											
1990	3	2	44	11	6	21	148	24	45	15	319
1991p	3	2	52	17	12	27	71	17	77	108	386
% Change	0.0%	0.0%	18.2%	54.5%	100.0%	28.6%	-52.0%	-29.2%	71.1%	620.0%	21.0%
Arizona											
1990	17	1	131	91	31	71	198	106	435	9	1,090
1991p	101	8	255	155	79	124	334	278	835	41	2,210
% Change	494.1%	700.0%	94.7%	70.3%	154.8%	74.6%	68.7%	162.3%	92.0%	355.6%	102.8%
Utah											
1990	7	4	32	50	8	24	59	17	64	107	372
1991p	10	0	51	56	35	34	68	31	96	132	513
% Change	42.9%	-100.0%	59.4%	12.0%	337.5%	41.7%	15.3%	82.4%	50.0%	23.4%	37.9%
Nevada											
1990	2	3	26	14	4	14	28	6	74	84	255
1991p	5	4	64	24	17	27	82	29	156	137	545
% Change	150.0%	33.3%	146.2%	71.4%	325.0%	92.9%	192.9%	383.3%	110.8%	63.1%	113.7%
Total Mountain											
1990	**123**	**22**	**441**	**289**	**129**	**239**	**848**	**273**	**1,059**	**1,385**	**4,808**
1991p	**214**	**31**	**639**	**385**	**236**	**322**	**946**	**457**	**1,611**	**1,467**	**6,308**
% Change	**74.0%**	**40.9%**	**44.9%**	**33.2%**	**82.9%**	**34.7%**	**11.6%**	**67.4%**	**52.1%**	**5.9%**	**31.2%**

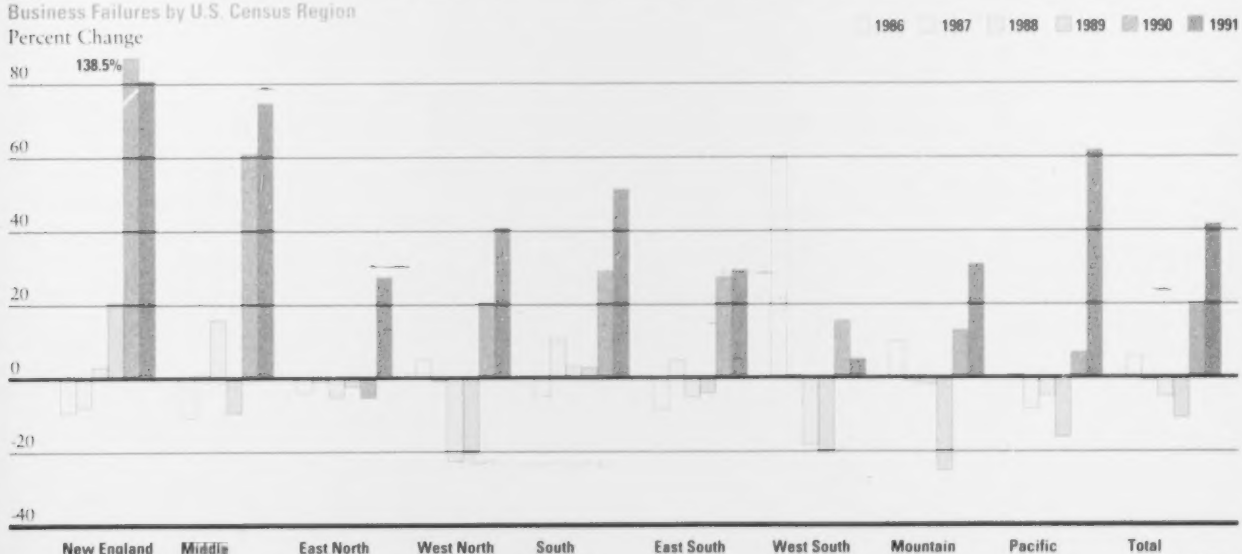
p = preliminary

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Unclassifiable establishments	Total
Pacific Region											
Alaska											
1990	6	3	14	5	11	12	30	12	30	1	124
1991p	2	3	15	7	6	7	39	7	54	3	143
% Change	-66.7%	0.0%	7.1%	40.0%	-45.5%	-41.7%	30.0%	-41.7%	80.0%	200.0%	15.3%
Hawaii											
1990	0	0	4	4	2	6	22	2	105	4	149
1991p	1	0	4	5	3	6	16	4	13	20	72
% Change	—	0.0%	0.0%	25.0%	50.0%	0.0%	-27.3%	100.0%	-87.6%	400.0%	-51.7%
Washington											
1990	34	0	116	75	52	73	223	71	216	0	860
1991p	47	1	244	163	73	79	267	126	403	15	1,418
% Change	38.2%	—	110.3%	117.3%	40.4%	8.2%	19.7%	77.5%	86.6%	—	64.9%
Oregon											
1990	12	0	30	53	24	28	84	9	348	3	591
1991p	51	4	141	109	100	70	256	56	457	60	1,304
% Change	325.0%	—	370.0%	105.7%	316.7%	150.0%	204.8%	522.2%	31.3%	1900.0%	120.6%
California											
1990	162	15	936	771	330	533	1,662	468	2,712	1,379	8,968
1991p	226	14	1,456	1,004	528	853	2,293	887	5,174	2,031	14,466
% Change	39.5%	-6.7%	55.6%	30.2%	60.0%	60.0%	38.0%	89.5%	90.8%	47.3%	61.3%
Total Pacific											
1990	**214**	**18**	**1,100**	**908**	**419**	**652**	**2,021**	**562**	**3,411**	**1,387**	**10,692**
1991p	**327**	**22**	**1,860**	**1,288**	**710**	**1,015**	**2,871**	**1,080**	**6,101**	**2,129**	**17,403**
% Change	**52.8%**	**22.2%**	**69.1%**	**41.9%**	**69.5%**	**55.7%**	**42.1%**	**92.2%**	**78.9%**	**53.5%**	**62.8%**
Total United States											
1990	**1,733**	**388**	**8,162**	**4,740**	**2,630**	**4,423**	**12,972**	**3,819**	**16,119**	**5,761**	**60,747**
1991p	**2,232**	**409**	**11,815**	**6,534**	**3,839**	**6,100**	**17,008**	**5,877**	**22,663**	**10,789**	**87,266**
% Change	**28.8%**	**5.4%**	**44.8%**	**37.8%**	**46.0%**	**37.9%**	**31.1%**	**53.9%**	**40.6%**	**87.3%**	**43.7%**

p = preliminary

Business Failures by U.S. Census Region

Percent Change



Failures by Age of Business by Industry

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Total
1990										
One year or less	4.0%	5.3%	4.0%	7.8%	7.3%	6.8%	9.6%	6.8%	9.1%	7.6%
Two years	4.3%	8.1%	6.4%	10.8%	10.5%	9.5%	12.7%	7.1%	9.7%	9.8%
Three years	5.5%	5.9%	7.7%	10.6%	9.3%	9.0%	10.7%	7.6%	9.7%	9.4%
Total Three Years or Less	**13.7%**	**19.3%**	**18.2%**	**29.2%**	**27.1%**	**25.3%**	**33.0%**	**21.5%**	**28.4%**	**26.8%**
Four years	4.3%	10.3%	8.5%	9.5%	9.5%	8.6%	9.4%	7.1%	8.4%	8.8%
Five years	8.0%	6.9%	8.4%	7.9%	8.0%	8.6%	8.0%	8.2%	8.7%	8.3%
Total Five Years or Less	**26.0%**	**36.5%**	**35.0%**	**46.7%**	**44.6%**	**42.4%**	**50.5%**	**36.9%**	**45.5%**	**43.9%**
Six years	5.3%	4.7%	8.0%	6.6%	8.2%	8.0%	6.6%	8.5%	7.7%	7.4%
Seven years	5.2%	7.8%	7.0%	5.6%	5.7%	5.8%	5.4%	7.9%	6.6%	6.2%
Eight years	4.3%	5.0%	5.5%	4.5%	4.8%	5.1%	4.4%	5.5%	4.7%	4.8%
Nine years	4.6%	6.5%	4.4%	3.6%	4.1%	4.0%	3.5%	4.3%	3.8%	3.9%
Ten years	3.5%	6.5%	3.8%	2.8%	3.6%	4.3%	3.2%	3.7%	3.4%	3.5%
Total Six to Ten Years	**22.9%**	**30.5%**	**28.6%**	**23.1%**	**26.4%**	**27.2%**	**23.0%**	**30.0%**	**26.3%**	**25.7%**
Over ten years	51.1%	33.0%	36.4%	30.3%	29.0%	30.4%	26.5%	33.1%	28.2%	30.4%
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
1991p										
One year or less	1.2%	0.7%	0.6%	1.4%	2.0%	1.2%	1.6%	1.8%	2.0%	1.4%
Two years	4.4%	4.8%	3.5%	7.4%	6.7%	6.3%	8.3%	4.0%	7.0%	6.5%
Three years	5.0%	9.4%	7.7%	11.3%	9.3%	10.0%	13.0%	6.4%	10.3%	10.3%
Total Three Years or Less	**10.5%**	**14.8%**	**11.7%**	**20.1%**	**18.0%**	**17.5%**	**22.9%**	**12.1%**	**19.3%**	**18.2%**
Four years	5.4%	9.4%	8.8%	10.5%	10.3%	9.8%	12.3%	7.5%	10.3%	10.3%
Five years	7.3%	8.4%	8.9%	9.1%	9.6%	10.5%	10.1%	9.3%	9.4%	9.5%
Total Five Years or Less	**23.2%**	**32.6%**	**29.4%**	**39.7%**	**37.9%**	**37.8%**	**45.3%**	**28.9%**	**39.0%**	**38.1%**
Six years	5.2%	7.4%	8.1%	7.9%	9.4%	9.3%	8.1%	9.4%	8.6%	8.4%
Seven years	5.7%	6.1%	8.0%	7.5%	7.3%	7.5%	6.7%	7.6%	7.4%	7.3%
Eight years	4.4%	7.4%	7.4%	5.7%	5.9%	5.6%	5.6%	7.3%	6.2%	6.2%
Nine years	3.8%	5.5%	4.8%	4.5%	5.1%	4.4%	3.6%	5.4%	4.7%	4.4%
Ten years	3.8%	6.8%	3.7%	3.7%	3.8%	4.6%	3.8%	3.8%	4.3%	4.0%
Total Six to Ten Years	**22.9%**	**33.2%**	**32.0%**	**29.3%**	**31.4%**	**31.4%**	**27.7%**	**33.4%**	**31.2%**	**30.2%**
Over ten years	53.9%	34.2%	38.6%	31.0%	30.7%	30.8%	27.0%	37.7%	29.8%	31.7%
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

p = preliminary

Causes of Business Failures–1990

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Total
Neglect Causes	**3.3%**	**0.0%**	**3.4%**	**4.9%**	**2.5%**	**5.3%**	**1.9%**	**3.6%**	**2.6%**	**3.1%**
Business conflicts	1.6%	0.0%	1.3%	2.6%	0.8%	2.5%	0.4%	2.4%	0.7%	1.2%
Family problems	1.6%	0.0%	0.8%	0.3%	1.6%	1.2%	0.8%	0.6%	0.9%	0.9%
Lack of commitment	0.0%	0.0%	1.1%	1.3%	0.0%	0.8%	0.6%	0.0%	0.4%	0.6%
Poor work habits	0.0%	0.0%	0.2%	0.7%	0.0%	0.8%	0.1%	0.6%	0.6%	0.4%
Disaster	**0.0%**	**0.0%**	**1.1%**	**3.0%**	**1.6%**	**2.9%**	**1.9%**	**1.2%**	**1.0%**	**1.6%**
Fraud	**0.0%**	**4.0%**	**0.4%**	**2.0%**	**1.6%**	**2.0%**	**1.0%**	**3.0%**	**1.5%**	**1.4%**
Economic Factors Causes	**50.8%**	**76.0%**	**41.5%**	**40.6%**	**40.2%**	**46.5%**	**43.4%**	**44.9%**	**48.9%**	**45.0%**
High interest rates	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Inadequate sales	0.0%	0.0%	2.1%	3.6%	1.6%	2.9%	6.1%	0.6%	0.5%	2.7%
Industry weakness	18.0%	56.0%	23.7%	9.6%	14.8%	18.4%	13.6%	35.9%	37.3%	23.6%
Insufficient profits	31.2%	16.0%	14.5%	25.4%	23.0%	22.0%	21.8%	7.2%	10.5%	17.2%
Inventory difficulties	0.0%	0.0%	0.0%	0.3%	0.0%	0.4%	0.1%	0.0%	0.0%	0.1%
Not competitive	1.6%	0.0%	0.4%	1.0%	0.8%	1.6%	1.3%	0.6%	0.1%	0.8%
Poor growth prospects	0.0%	4.0%	0.6%	0.7%	0.0%	1.2%	0.1%	0.6%	0.5%	0.5%
Poor location	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.0%	0.0%	0.1%
Experience Causes	**8.2%**	**0.0%**	**13.0%**	**12.9%**	**18.0%**	**8.6%**	**11.7%**	**4.8%**	**8.2%**	**10.5%**
Lack of business knowledge	4.9%	0.0%	11.5%	7.9%	13.9%	4.9%	8.0%	4.2%	5.6%	7.5%
Lack of line experience	1.6%	0.0%	0.8%	3.3%	0.8%	1.6%	2.4%	0.0%	2.2%	1.9%
Lack of managerial experience	1.6%	0.0%	0.6%	1.7%	3.3%	2.0%	1.3%	0.6%	0.4%	1.1%
Finance Causes	**37.7%**	**20.0%**	**39.4%**	**34.3%**	**36.1%**	**32.2%**	**39.1%**	**41.9%**	**37.1%**	**37.2%**
Burdensome institutional debt	8.2%	4.0%	6.5%	10.2%	7.4%	12.2%	8.3%	15.6%	11.4%	9.6%
Heavy operating expenses	9.8%	0.0%	11.3%	10.9%	7.4%	10.2%	17.9%	7.8%	7.3%	11.2%
Insufficient capital	19.7%	16.0%	21.6%	13.2%	21.3%	9.8%	12.9%	18.6%	18.4%	16.4%
Strategy Causes	**0.0%**	**0.0%**	**1.2%**	**2.3%**	**0.0%**	**2.5%**	**1.0%**	**0.6%**	**0.8%**	**1.2%**
Excessive fixed assets	0.0%	0.0%	0.0%	0.3%	0.0%	0.4%	0.1%	0.0%	0.0%	0.1%
Over expansion	0.0%	0.0%	0.4%	0.0%	0.0%	0.4%	0.6%	0.6%	0.4%	0.4%
Receivables difficulties	0.0%	0.0%	0.8%	2.0%	0.0%	1.6%	0.3%	0.0%	0.4%	0.7%

Results based on primary reason for failure.

Causes of Business Failures–1991p

	Agriculture, forestry & fishing	Mining	Construction	Manufacturing	Transportation & public utilities	Wholesale trade	Retail trade	Finance, insurance & real estate	Services	Total
Neglect Causes	**0.0%**	**3.6%**	**2.8%**	**4.4%**	**2.1%**	**5.8%**	**3.9%**	**8.2%**	**2.8%**	**3.8%**
Business conflicts	0.0%	0.0%	2.0%	2.1%	0.7%	3.8%	2.3%	7.5%	1.1%	2.2%
Family problems	0.0%	3.6%	0.4%	0.5%	0.7%	1.0%	0.4%	0.4%	0.9%	0.7%
Lack of commitments	0.0%	0.0%	0.2%	0.5%	0.0%	0.7%	0.4%	0.0%	0.4%	0.4%
Poor work habits	0.0%	0.0%	0.2%	1.3%	0.7%	0.3%	0.7%	0.4%	0.4%	0.5%
Disaster	**2.0%**	**0.0%**	**2.2%**	**3.6%**	**0.7%**	**1.7%**	**3.5%**	**1.1%**	**0.9%**	**2.0%**
Fraud	**0.0%**	**0.0%**	**0.7%**	**1.8%**	**0.7%**	**2.4%**	**0.8%**	**3.7%**	**1.0%**	**1.3%**
Economic Factors Causes	**74.5%**	**85.7%**	**67.5%**	**55.7%**	**65.3%**	**59.5%**	**58.2%**	**51.5%**	**45.0%**	**55.1%**
High interest rates	0.0%	0.0%	0.0%	0.3%	0.0%	0.0%	0.1%	0.8%	0.0%	0.1%
Inadequate sales	0.0%	0.0%	2.0%	2.6%	1.4%	3.1%	3.6%	0.0%	0.5%	1.8%
Industry weakness	39.2%	64.3%	27.8%	22.3%	20.8%	20.6%	19.6%	29.1%	22.1%	23.3%
Insufficient profits	33.3%	21.4%	37.3%	29.4%	41.7%	33.7%	33.9%	20.9%	21.9%	29.0%
Inventory difficulties	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%	0.0%	0.0%	0.0%	0.1%
Not competitive	2.0%	0.0%	0.0%	0.8%	1.4%	1.4%	0.4%	0.4%	0.2%	0.4%
Poor growth prospects	0.0%	0.0%	0.4%	0.3%	0.0%	0.0%	0.1%	0.0%	0.2%	0.2%
Poor location	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.4%	0.2%	0.2%
Experience Causes	**0.0%**	**0.0%**	**1.1%**	**1.3%**	**2.1%**	**1.0%**	**1.1%**	**0.4%**	**0.5%**	**0.9%**
Lack of business knowledge	0.0%	0.0%	0.0%	0.3%	0.7%	0.3%	0.0%	0.0%	0.1%	0.1%
Lack of line experience	0.0%	0.0%	0.2%	0.0%	0.7%	0.3%	0.7%	0.0%	0.2%	0.3%
Lack of managerial experience	0.0%	0.0%	0.9%	1.0%	0.7%	0.3%	0.4%	0.4%	0.3%	0.5%
Finance Causes	**21.5%**	**10.7%**	**24.3%**	**30.9%**	**29.2%**	**28.2%**	**31.7%**	**33.6%**	**49.2%**	**36.0%**
Burdensome institutional debt	7.8%	3.6%	10.4%	17.4%	13.2%	13.4%	16.0%	19.4%	34.5%	21.4%
Heavy operating expenses	13.7%	7.1%	11.5%	9.1%	11.8%	8.9%	11.9%	11.2%	13.4%	11.7%
Insufficient capital	0.0%	0.0%	2.4%	4.4%	4.2%	5.8%	3.9%	3.0%	1.3%	2.9%
Strategy Causes	**2.0%**	**0.0%**	**1.5%**	**2.3%**	**0.0%**	**1.4%**	**0.8%**	**1.5%**	**0.6%**	**1.1%**
Excessive fixed assets	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%
Over expansion	0.0%	0.0%	0.0%	0.5%	0.0%	0.7%	0.7%	1.5%	0.3%	0.5%
Receivables difficulties	2.0%	0.0%	1.5%	1.8%	0.0%	0.7%	0.1%	0.0%	0.2%	0.6%

Results based on primary reason for failure.
p = preliminary

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